



## Loan Program Application Checklist

- ☐ Loan Application, completed and signed by Applicant
- ☐ Credit Check Authorization
- ☐ \$100 non-refundable application fee, made payable to City of Wilmington Community Lending Program
- ☐ Copies of Articles of Incorporation and Bylaws, Partnership Agreements, Business Licenses, or Fictitious Business Name Statement, as applicable
- ☐ Statement of purpose and itemized use of funds for the loan proceeds
- ☐ Plans and specifications for the work to be performed, when applicable, and environmental review when construction is involved
- ☐ Proof of insurance coverage (City of Wilmington, Community Lending Program, as loss payee)
- ☐ Amount of equity injection
- ☐ Current financial statement of business
- ☐ Tax returns for prior three years (personal and business)
- ☐ Personal financial statements of borrower
- ☐ Business plan, consisting of the following:
  - ☐ Background information of company
  - ☐ History and description of the industry
  - ☐ Competition and competitive differentiation analysis
  - ☐ Market analysis and strategy

## Loan Program Application Checklist (continued)

- ☐ Cash flow and financial projections, including the following:
  - ☐ Monthly cash flow projection for current operating year. Actual cash flow analysis for prior two years and five-year projections
  - ☐ Justification of line-item assumptions – i.e., basis for figures
  - ☐ Pro-forma balance sheet and projected profit & loss statements five years, including current year
- ☐ Resumes of key people
- ☐ List of current obligations (business and personal)
- ☐ Business references
- ☐ Collateral offered to secure loan
- ☐ Documentation of jobs created or retained

NOTE: All of the documentation listed above MUST be submitted with the loan application before the loan request can be reviewed by the Loan Review Committee.

Contact:  
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City of Wilmington  
Community Development Division  
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